

**ICES PROGRAM POLICY MANUAL  
TRANSMITTAL #32  
November 9, 2002**

<b>SECTION NUMBER</b>	<b>CHANGES</b>
2605.15.00	Adds reference regarding savings bonds.
2615.45.00	Adds new rule effective 11/9/02 regarding treatment of savings bonds for MED 1 categories.
2699.00.00	Adds new footnote regarding Medicaid savings bond rule.

**2605.15.00            AVAILABILITY OF RESOURCES**

Resources are available if the owner has the unrestricted right, authority, or legal ability to liquidate or dispose of the property or his share of the property. Resources must be available in order to be counted in the eligibility determination. (f2) Refer to Section 2605.10.10 regarding the availability determination of jointly-owned vehicles. Refer to Section 2615.45 regarding the availability determination of savings bonds for MED 1.

## 2615.45.00 STOCKS, BONDS, AND MUTUAL FUND SHARES

Stocks, mutual fund shares, and bonds may be solely or jointly owned. If jointly owned, refer to Section 2605.10.05 for instructions regarding personal property. Stocks, mutual fund shares, and bonds are considered in the eligibility determination as follows:

### Stocks and Mutual Fund Shares

The current market value of shares of stock and mutual fund shares can be verified by reviewing the closing or "bid" price listed in the financial section of the newspaper, or by contacting a brokerage firm. The value to be considered as a resource is the current market value less the legitimate expenses related to the sale of the shares.

### Municipal, Corporate, and Government Bonds

A bond is a written obligation to pay a sum of money at a future specified date. It is a negotiable instrument and is transferable.

The caseworker must verify the current market value of bonds by contacting a securities dealer. As with stocks and mutual fund shares, expenses related to the sale of a bond must be deducted from the current market value in order to determine the cash value to be counted as a resource.

### United States Savings Bonds

A United States Savings Bond is an obligation of the federal government but, unlike other government bonds, it is not transferable in that it can only be sold back to the government.

Although many bonds have a table of values on the reverse side of the bond, it is often inaccurate because the interest rate may have changed since the bond was issued. Therefore, the caseworker should contact a bank to verify the current value. Also the Department of Treasury's web site can be used to calculate the value of bonds.

[www.publicdebt.treas.gov/bpd/bpdhome.htm](http://www.publicdebt.treas.gov/bpd/bpdhome.htm)

For MED 1, savings bonds are considered immediately available if purchased on or after November 9, 2002. (f19a) This includes but is not limited to Series I and Series EE bonds. During the 6-month period following the date of issuance,

bonds issued for face value are counted as a resource in the amount of the face value. Bonds issued at face value include Series I and Series HH bonds. Bonds such as Series EE which are issued at less than face value count as a resource in the amount of the purchase price. Bonds which were purchased prior to November 9, 2002 and are in the 6-month post-issuance period, become a countable resource in the sixth month after purchase. For example, a bond with an issue date in August becomes a countable resource in February; if the value of the bond causes excess resources for the recipient, the caseworker would discontinue Medicaid effective February 1.

For MED 2, Food Stamps and TANF, a U.S. Savings Bond is not a countable resource, during the six-month period after issuance.

Following are the footnotes for Chapter 2600:

- (f1) 7 CFR 273.8(d)
- (f2) 7 CFR 273.8(d) - F;  
45 CFR 233.20 - C;  
405 IAC 2-3-14 - MED 1, 4
- (f3) 405 IAC 2-3-15 - MED 1, 4
- (f4) 7 CFR 273.8(c)(2) - F;  
45 CFR 233.20- C;  
405 IAC 2-3-14 - MED 1, 4
- (f5) 20 CFR 416.1202
- (f6) IC 30-2-13-12
- (f7) 470 IAC 10.13-1
- (f8) IC 30-2-13-12
- (f9) 405 IAC 2-3-16
- (f10) 7 CFR 173.8(e)(2)
- (f11) 45 CFR 233.20
- (f12) 405 IAC 2-3-15
- (f13) 7 CFR 273.8(e)(2)
- (f14) 405 IAC 2-3-15; IC 12-15-2-17
- (f15) 405 IAC 2-3-15;  
470 IAC 10.1-3-1
- (f15a) IC 12-10-9-8
- (f15b) 760 IAC 2-20-39
- (f15c) 760 IAC 2-20-40
- (f16) 7 CFR 273.8(e)(2) - F;  
470 IAC 10-1-3-1 - C;  
405 IAC 2-3-15 - MED 1, 4
- (f17) 7 CFR 273.8(e)(5)
- (f18) 405 IAC 2-3-15
- (f19) 470 IAC 10.1-3-1 - C;  
405 IAC 2-3-15 - MED 1, 4
- (f19a) 405 IAC 2-3-23
- (f20) 7 CFR 273.8(e)(6)
- (f21) 7 CFR 273.8(h)(1)
- (f22) P.L. 103-66, Section 13924, Mickey Leland  
Childhood Hunger Relief Act
- (f23) 405 IAC 2-3-2
- (f23a) Section 1917(d) of the Social Security Act as  
added by P.L. 103-66, OBRA-93; 405 IAC 2-3-22
- (f24) 7 CFR 273.8(e)(9)
- (f25) 405 IAC 2-3-15
- (f26) 405 IAC 2-3-15
- (f27) 405 IAC 2-3-15
- (f28) 405 IAC 2-3-15
- (f29) 470 IAC 10.13-1;  
45 CFR 233.20
- (f30) 45 CFR 233.20
- (f31) 45 CFR 233.20
- (f32) 45 CFR 233.20
- (f33) CFR 233.20(a)(3)(i)(B)(5)
- (f33a) 405 IAC 2-9-4

(f34) 405 IAC 2-3-3  
(f35) 7 CFR 273.8(e)(11);  
45 CFR 233.20;  
20 CFR 416.1236  
(f36) 7 CFR 273.8(e)(11)(iii);  
45 CFR 233.20;  
20 CFR 416.1236  
(f37) 45 CFR 233.20;  
20 CFR 416.1236  
(f38) 45 CFR 233.20;  
20 CFR 416.1236  
(f39) 45 CFR 233.20;  
20 CFR 416.1236  
(f40) 45 CFR 233.20;  
20 CFR 416.1236  
(f41) 45 CFR 233.20;  
20 CFR 416.1238;  
7 CFR 273.8(e)(12)  
(f42) 7 CFR 273.8(e)(11)(ii);  
45 CFR 233.20;  
20 CFR 416.1237  
(f43) 460 IAC 10.1-3-4;  
405 IAC 2-3-3;  
7 CFR 273.8(e)(14)  
(f44) 20 CFR 416.1236  
(f45) Section 1902(r)(1) of the Social Security Act  
as amended by OBRA-90;  
P.L. 101-508  
(f46) P.L. 93-113, Sections 404(g) and 418;  
20 CFR 416.1124(b)  
(f47) 45 CFR 233.20;  
20 CFR 416.1236  
(f48) Higher Education Amendments of 1992, P.L. 102-325)  
(f49) 7 CFR 273.8(e)(11)(vi)  
(f50) P.L. 93-288;  
20 CFR 416.1150  
(f51) P.L. 101-426 as amended by P.L. 101-510; 20 CFR  
416.1236  
(f52) 20 CFR 416.1124(b);  
20 CFR 416.1236(a)(15)  
(f53) 7 CFR 273.8(e)(17)  
(f54) 7 CFR 273.8(e)(15)  
(f55) 7 CFR 273.8(e)(16)  
(f55a) Section 13913 of P.L. 103-66, Mickey Leland  
Childhood Hunger Relief Act  
(f56) Social Security Act, Section 402(a)(7)(B) as  
amended by P.L. 101-508 (OBRA-90)  
(f57) 45 CFR 233.20  
(f58) 45 CFR 233.51  
(f59) 45 CFR 233.51  
(f60) P.L. 96-422  
(f61) Social Security Act, Section 415;  
45 CFR 233.51  
(f62) 45 CFR 233.51

- (f63) Social Security Act, Section 415;  
45 CFR 233.51
- (f64) Social Security Act, Section 415;  
45 CFR 233.51
- (f65) 405 IAC 2-3-15
- (f66) IC 12-15-3-4 as added by P.L. 2-1992, Sec. 9
- (f67) IC 12-15-3-4 as added by P.L. 2-1992, Sec. 9; 405  
IAC 2-3-15
- (f68) Social Security Act, Section 1924(c)(1)
- (f69) Social Security Act, Section 1924(c)(5)(A) as  
amended by OBRA-90
- (f70) Social Security Act, Section 1924(f)(1) as amended  
by OBRA-90 (P.L. 101-508)
- (f71) 7 CFR 273.8(i)
- (f72) 405 IAC 2-3-1.1(a)
- (f73) 405 IAC 2-3-1.1(i)
- (f74) 405 IAC 2-3-1.2
- (f75) 405 IAC 2-3-1.1